

Gardner

City Hall, Room 17, 95 Pleasant Street, Gardner, MA 01440

Phone 978-630-4006 **Fax** 978-630-4012 **Board Meeting** Varies

Board Members Calvin D. Brooks (*Chairperson*), Charles E. Langlois, Jr., Kevin McInerney, Denise M. Merriam, John J. Wall, Jr. **Administrator** Ruth A. LaFreniere

Investment

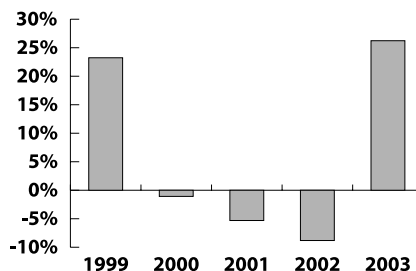
RETURN

2003	26.23%
1999-2003	5.85%
1985-2003	11.40%
Target	8.00%

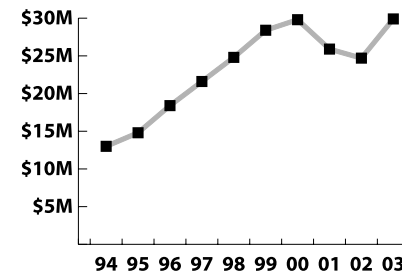
**2003
Market
Value**

\$29.9M

Investment Return



Asset Growth (Market Value)



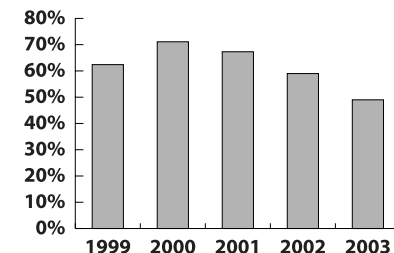
Actuarial

Funded Ratio	49.0%
Date of Last Valuation	1/03
Actuary	Stone
Assumed Rate of Return	8.00%

Funding Schedule	Increasing 4.5%
Year Fully Funded	2028

Active Members	355
Retired Members	231

Funded Ratio



Disability

RETIREMENT STATISTICS (as of 12/31/03)

Disability Panel Requests	0	Disability Retirement Approvals	1	Accidental Death Approvals	0
RTS Reviews	4	RTS Exams	0	Restored to Service	0